FARM ACCOUNT BOOK

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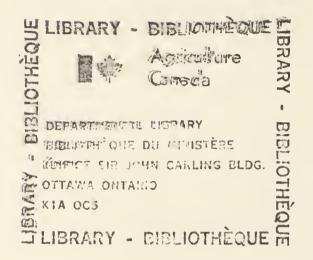
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FARM ACCOUNT BOOK

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INTRODUCTION

Good office procedure and an organized bookkeeping system can pay big dividends, not only in monetary terms, but also in terms of satisfaction.

The following are some steps to follow:

GENERAL

1. Set up a CURRENT ACCOUNT with your banker and obtain a DEPOSIT BOOK.

2. Pay as many of your bills as possible by CHEQUE.

3. Get slips for any CASH transactions.

INCOME

1. DEPOSIT all income in the CURRENT ACCOUNT in the SAME FORM and AMOUNT in which it was received.

2. PLACE all farm receipts in a holding file (envelope, spike, or regular file) for recording. CHECK all receipts with supporting vouchers for accuracy.

3. INCOME can be recorded in the record book from the deposit book or from the vouchers.

4. ONCE recording has been completed, FILE all receipts in order of date. Separate files can be kept for major accounts, product types or enterprises.

EXPENSES

1. PLACE all farm bills in a holding file (envelope, spike, or regular file) for payment and recording.

2. As each CHEQUE is written, it should be numbered in SEQUENT-IAL ORDER and details of payment including PAYEE, PURPOSE, and DOLLAR AMOUNT be recorded on the CHEQUE STUB. 3. As each cheque is WRITTEN, or at another appropriate time, the DETAILS should be RECORDED in the record book.

4. The bills paid by cheque should then be FILED in order of date along with supporting vouchers. Separate files may be kept for major bills, type of expenses or enterprises.

5. BILLS which have been paid by CASH should be RECORDED in the book and FILED as above.

6. RECONCILE the BANK STATEMENT each month to ensure no mistakes were made by you or the bank in relation to the transactions.

7. Each MONTH enter in the record book all PAYMENTS, EX-PENSES, ITEMS or INCOME which appear on the BANK STATEMENT but are not recorded on the cheque stubs or deposit book (interest, service charges, loan payments).

8. FILE all BANK STATEMENTS in order of date.

PERSONAL

4

1. WRITE yourself a cheque for money to be used for PERSONAL USE.

2. If PERSONAL CASH is used to pay FARM BILLS, REIMBURSE yourself with a cheque.

NON-FINANCIAL

1. As all NON-FINANCIAL CORRESPONDENCE PAPERS come in put them in separate FILES for future reference.

2. If future reference is required, PLACE in permanent filing system.

3. When NO future reference is required, place in WASTE PAPER BASKET.

OFFICE HINTS

A few steps taken before making the first entry in this book will go a long way towards making the collection and organization of information much easier. These steps involve the organization of an office for the farm business.

The office need not be elaborate, or fancy. However, a small area set aside for this purpose will make record keeping faster and easier. The office should be quiet, comfortable and well lit. Following is a list of office equipment which might be useful:

> Desk and two chairs Telephone and telephone index Adding Machine Typewriter Filing Cabinet and File Folders Bookshelves Correspondence Trays - one for financial data, and one for all other information Large Wastebasket Stapler Pencil Sharpener

USING THIS BOOK

The purpose of this book is to assist the farmer in keeping orderly records of farm transactions. It is basically divided in two parts. Part 1 includes all the financial records. Part 11 covers a series of records which are not strictly financial, but which will provide information which will assist in evaluating and planning various farm programs. This book accomodates a twelve-month accounting period. This accounting period can start at any time, but it should remain constant from year to year. The calendar year is often chosen for farm businesses because it allows for evaluation of the year's record before the spring planting time.

The first task, at the beginning of the accounting period, is to take an inventory of all farm assets. This information should be recorded on pages 9 to 14. Two other sections of this book should be filled out on the first day. One of these is the farm plan on page 80. A picture of the farm, outlining the various fields, should be drawn, with each field numbered. Future cropping plans should be outlined. The last section needing attention on the first day is the one dealing with accounts payable and accounts receivable, on pages 69 to 75. Detailed instructions are found on page 68.

During the year, receipts will be entered on pages 16 to 29. Expenses will be recorded on pages 30 to 67. These entries should be made as soon as possible after something is bought or sold.

INVENTORIES

Accurate records of inventories are an important part of farm accounting. The quantities and values of farm assets should be recorded as carefully as possible, at the beginning of the accounting period.

The land inventory will be treated as outlined below. The value should be cost, if recently purchased, or else fair market value, if cost is not realistic. If the value is to be increased, this should be done between accounting periods. Land sold during the year will not be entered on ending inventory.

		Begi	nning Inve	entory		Land Sale	es	Ending	7	
1	2	3	4	5	6	7	8	9	10	11
Farms or Parcels	Year Acq.	No. of Hectare	Value per Hectare	Total Value	No. of Hectare	Value per Hectare	Total Value	No. of Hectare	Value per Hectare	Total Value
HOME FARM	1968	60	250	15,000				60	250	15,000
OLD SMITH PLACE	1971	20	190	3,800	20	250	5,000			

LAND:

For inventory purposes, buildings and machinery are treated identically, except that rates of depreciation are different. Depreciation is simply a recognition of the fact that capital items (buildings, equipment, machinery) wear out over a period of time, and become obsolete. Because of this, a certain part of that purchase price is allowed each year as a depreciation expense. The percentages which are used here are the maximum amounts allowed for tax purposes for straight line depreciation. The example below outlines how to enter the purchase of a new tractor, and the trade-in of an old one. The list price of the new one is \$7,000.00, the trade-in allowance \$3,000.00, and the difference paid is \$4,000.00.

MACHINERY:

1	2	3	4	5	6	7	8
	Year	Purchase	Beg. Inv.	Capital	Depre	eciation	End. Inv.
Item	Acq.	Price	Value	Sales	Rate	Amount	Value
Transportation and Power							
TRADED-IN TRADED-IN	1971	4800	1920	3000	15		
TRADED-IN					15		
					15		

Machinery Purchases			XXX			
BOUGHT -> 36 K.W. TRACTOR	1975	7000	XXX	15	1050	5950
BOUGHT -> 36 K.W. TRACTOR DURING VEAR			XXX			
4-			XXX			

Livestock and supplies will not be depreciated. Like land, the value per head of livestock should be the same on ending inventory as it was on the beginning inventory. This value should be the lowest of either cost or fair market value.

LAND:

		Begin	nning Inve	ntory	1	Land Sales		Endi	ng Invento	ry
1	2	3	4	5	6	7	8	9	10	11
Farms or Parcels	Year Acq.	No. of Hectare	Value per Hectare	Total Value	No. of Hectare	Value per Hectare	Total Value	No. of Hectare	Value per Hectare	Total Value
Cultivated Land										
Pasture										
							-			
Woodlot										
								-		
							· · · · · · · · · · · · · · · · · · ·			
Land Improvements										
	-									
								-		
Land Purchases & Improvements		XXX	XXX	XXX						
		XXX	XXX	XXX						
		XXX	XXX	XXX						
		XXX	XXX	XXX						
·····		XXX	XXX	XXX						
		XXX	XXX	XXX						
TOTALS										

BUILDINGS:							
1	2	3	4	5	6	7	8
	Year	Purchase	Beg. Inv.	Capital	Dep	reciation	End. Inv.
Description	Acq.	Purchase Price	Beg. Inv. Value	Capital Sales	Rate	Amount	End. Inv. Value
House							
						<u></u>	
D							
Barn							
Barn							
Barn							
Silo							
Machinery Shed							
Other							
			·				
				-			
Building Purchases			XXX				
			XXX				
			XXX				
			XXX				
			XXX	•			
			XXX				
			XXX				
			-				
			XXX				
			XXX				
			XXX				
			XXX				
TOTALS	XXX	XXX			XXX		

10 BUILDINGS:

MACHINERY:

1	2	3	4	5	6	7	8
Item	Year	Purchase Price	Beg. Inv. Value	Capital Sales		preciation	_ End. Inv. Value
	Acq.	Price	varue	Sales	Rate	Amount	value
Transportation and Power					ļ		
				2			
				; 			-
						· · · · · · · · · · · · · · · · · · ·	
Tillage and Seeding							
						a	
** * 1** .*							
Haying and Harvesting							
Livestock Equipment						<u>, , </u>	
TOTALS (carry forward to page 12)	XXX	XXX			xxx		

1	2	3	4	5	6	7	8
	Year	Purchase Price	Beg. Inv.	Capital Sales		reciation	End. Inv
tem	Acq.	Price	Beg. Inv. Value	Sales	Rate	Amount	End. Inv Value
Fotals from previous page							
Miscellaneous							
		-					
Machinery Purchases			XXX				
			XXX				-
			XXX				
			XXX				
			XXX				
			+		_		
			XXX				
			XXX				
			XXX				
			XXX				
			XXX				
			XXX				
			XXX				
			XXX				
TOTALS	XXX	XXX			xxx		

12 MACHINERY (cont'd)

LIVESTOCK

	B	eginning Inver	ntory	En	ry Ending Inventory						
	1	2	3	4	5	6					
Class of Livestock or Poultry	No. of Head	Average Value	Total Value	No. of Head	Average Value	Tota Valu					
Bulls											
Cows											
Heifers											
Steers											
Calves											
Boars											
Sows											
Gilts											
Feeder Hogs											
Nursing Pigs											
Rams											
Ewes											
Lambs											
Poultry											
:											
· · · · · · · · · · · · · · · · · · ·											

Change in Inventory (6 - 3) = _____

SUPPLIES:

rain repared Feeds ay lage ertilizer otatoes ash Crops ther:	Beginr	ning	Endin	g
	1	2	3	4
Item	Quantity	Value	Quantity	Value
Grain				
Prepared Feeds				
Hay				
Silage				
Fertilizer				
Potatoes				
Cash Crops				
Other:				
TOTALS	XXX		XXX	

Change in Supplies Inventory (4 - 2)

SUMMARY OF FARM INVENTORIES

=

		Items From Pag e	Beginning of Year \$	End of Year \$
1.	Land	7		
2.	Buildings	8		
3.	Machinery	10		
4.	Livestock	11		
5.	Feed and Supplies	12		
6.	Total Inventories	XXX		

Average Inventroy @ = Beginning + Ending ÷ 2

7.

= \$

14

FARM RECEIPTS and EXPENSES

Receipts and expenses will be recorded throughout the year as they occur. It is easier to make these entries when the details are fresh in your mind than to attempt to do so at infrequent intervals. An example of some entries in the receipt section is shown below, as well as sample expense entires. The headings can be changed to fit your particular farm.

DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Solc	al s	1 TOTAL VA Enter tl dollars au cents figu in this column a then in o of the oth columns according the kind receipt	he nd rres nd ne her to of	2 CATTL SOLD		3 HOGS SC	DLD	4 POULTR EGGS	
		No.	Unit	8	¢	\$	¢	\$	¢	Ş	¢
Jan.2	Sold 3 Hogs	3	hd.	220	00			220	00		
7	Sold 12 doz. eggs	12	doz.	9	00					9	00

FARM RECEIPTS

FARM EXPENSES

DATE	ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms.	Physic: Units of Items Purchase		1 TOTAI Enter t dollars a cents figu first in t column a then in or of the otl columns according the kind o expense	he nd 1res his nd her 5 ; to of	2 LIVESTO BOUGH Purchase all classo of livesto includin freight a truckin charges	of es ock ng nd g	3 LIVESTC FEED BOUGH Forage grain, sa stock fee bedding e includ in truckin freightin and grind of feed	IT e, llt, eds, etc., g ng ling	FO LIVES AND PC Veteri disinfe fly sp registr fees, bree milk test broode cust	STOCK OULTRY inary, ectants pray, eation ding fees, ing, litter, er fuel,
		No.	Unit	\$	¢	\$	¢	\$	¢	\$	¢
Mar. 17	Dairy Ration	1	t	145	00			145	00		
21	Vet			22	00					22	50
24	Purchased Bull	/	hd.	600	00	600	00				

DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Sole	cal :s 1s	1 TOTAL VA Enter t dollars a cents figu in this column a then in o of the oth columns according the kind receipt	he nd rres nd ne her s to of	2 CATTL SOLD	E	3 HOGS SC	LD	4 POULTR EGGS S	
		No.	Unit	8	¢	ŝ.	¢	\$	¢	\$	¢
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			_								
							-		+		
			_				ļ				
									-		
	Totals carried forward										

5		6		7		8		9		10		11		12		13	
MILK AI	ND	OTHER	CV	CROPS S	OLD	FOREST	'S	CUSTON	Л	PATRON	AGE	MISC		OTHE	2	CAPITAL SA	AIFS
CREAM SO	OLD	LIVESTO AND LIVESTO PRODUC SOLD	C.		022	PRODUC'		WORK		DIVIDEN		RECEIP		RECEIP	TS	Chiline 57	ALLO
	1	LIVESTO	CK			SOLD				REBATE	ES,						
		PRODUC	TS					Man and		SUBSIDI	ES					Land, buildi	inas
		Sheep, lan	nbs.					machine wo	ork							machinery a	and
		bees, fur	r					off the far	m							other equipn	nent
		animals, e	tc.					Trucking	5							sold (inclue	de
	1	sold. Woo	ol,					threshing	2							receipts fro	om
		fur, hone	ey					silo, filling,	etc.							fire insuran	ice)
		hides sol	d.														
		Breeding f	tees														
\$	¢	\$	¢	s	1	\$	4	\$		¢	1		1				1
3	¢	Ð	¥.	3	¢	3	¢	3	¢	\$	¢	\$	¢	\$	¢	s	¢
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DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Solo	cal s 15	1 TOTAL VA Enter th dollars an cents figu in this column a then in o of the oth columns according the kind receipt	he nd ires ind one her s to of	2 CATTL SOLD	E	3 HOGS SC	DLD	4 POULTR EGGS	Y AND
		No.	Unit	\$	¢	\$	¢	\$	¢	\$	¢
											1
									1		
									-		
											+
									+		
									+		
			-								
			_								
**											
									_		
	Totals carried forward										

5		6		7		8		9		10		11		12		13	
MILK AI CREAM SO		OTHER LIVESTO AND	СК	CROPS S	OLD	FOREST PRODUC	rs TS	CUSTON WORK		PATRON. DIVIDEN	JDS,	MISC RECEIP		OTHE: RECEII	R PTS	CAPITAL S.	ALES
		AND LIVESTO PRODUC SOLD	CK TS			SOLD				REBATE SUBSIDI	ES,						
		SOLD						Man and		SUBSIDI	ES					Land, buildi	ings,
		Sheep, lar	nbs,					machine wo								machinery a other equipr	and
		bees, fu animals, e	r etc.					Trucking	7							sold (inclu	ide
		sold. Woo	ol,					threshing	5							receipts fr	om
		fur, hone	ey					silo, filling,	etc.							fire insuran	nce)
		hides sol Breeding f	d. fees														
		received.															
\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢
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DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Sold	al s	1 TOTAL VA Enter th dollars ar cents figu in this column a then in o of the oth columns according the kind of receipt	ne nd ne ne to of	2 CATTLI SOLD	E	3 HOGS SO	LD	4 POULTR EGGS S	
		No.	Unit		¢	§:	¢	\$	¢	\$ 	¢
<u> </u>			_								
							-				
			1								
<u> </u>											
							+				
	Totals carried forward										

5		6 OTHER		7		8		9		10		11		12		13	
MILK ANI	D	OTHER LIVESTO AND LIVESTO PRODUC SOLD	СК	CROPS S	OLD	FOREST	[°] S	CUSTON	Л	PATRON		MISC		OTHE	R	CAPITAL S.	ALES
CREAM SOI		AND	CV			PRODUC Sold	TS	WORK		DIVIDEN	IDS,	RECEIP	TS	RECEI	PTS		
		PRODUC	TS			JULD				REBATE SUBSIDI	ES, ES						
		SOLD	. h. c					Man and machine wo		0020121						Land, build machinery	ings,
		Sheep, lan bees, fui	nos,					off the far	m		i					other equipr	nent
		animals, e	tc.					Trucking	5							other equipr sold (inclu receipts free	ide
		sold. Woo	ol,					threshing	g							receipts fr	om
		fur, hone hides sole	ey d					silo, filling,	etc.							fire insuran	ice)
		Breeding f	ees														
		received.															
\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢
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DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Solc	al s	1 TOTAL VA Enter th dollars an cents figu in this column a then in o of the oth columns according the kind receipt	he nd rres nd ne her s to of	2 CATTL SOLD	E	3 HOGS SO	LD	4 POULTR EGGS S	
		No.	Unit	5	¢	S.	¢	\$	¢	S	¢
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	Totals carried forward				1						

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5		6 Other	ર	7		8		9		10		11		12		13	
MILK A CREAM S		OTHER LIVESTO AND LIVESTO PRODUC SOLD Sheep, lar bees, fur animals, e sold. Woo fur, hone hides sol Breeding f	DCK CTS nbs, r etc. ol, ey Id. fees	CROPS S	OLD	FOREST PRODUC SOLD		CUSTON WORK Man and machine we off the far Trucking threshing silo, filling,	ork m g	PATRON, DIVIDEN REBATH SUBSIDI	IDS,	MISC RECEIP		OTHEF RECEIP		CAPITAL SA Land, buildi machinery a other equipm sold (inclu receipts fro fire insuran	ings, and nent ide om
s	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢
		· · · · · · · · · · · · · · · · · · ·															
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ATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Sold	al s	1 TOTAL VA Enter th dollars ar cents figu in this column a: then in o of the oth columns according the kind of receipt	ne nd ne ne to of	2 CATTL: SOLD		3 HOGS SO	LD	4 POULTR EGGS S	
		No.	Unit	8	¢	Ş	¢	S	¢	\$	¢
			-								
			-								
			-								

5	6		7		8		9		10		11		12		13	
MILK AND CREAM SOLD	OTHER LIVESTOC AND LIVESTOC PRODUCT SOLD	CK CK	CROPS SO	DLD	FOREST Produc' Sold	S ГS	CUSTON WORK	1	PATRONA DIVIDEN REBATE	IDS, ES,	MISC RECEIP	TS	OTHEF RECEIP	ξ TS	CAPITAL SA	ALES
	SOLD	3					Man and	-1-	SUBSIDI	ES					Land, buildi	ings,
	Sheep, lam bees, fur	bs,					machine wo off the far								machinery a other equipr	nent
	animals, et	с.					Trucking								other equipr sold (inclu	de
	sold. Wool fur, honey	, ,					threshing silo, filling,	g etc.							receipts fro fire insuran	oni ice)
	hides sold Breeding fe															
	Breeding fe <u>rece</u> ived.	es														
s t	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	s	¢
								<u> </u>								
								1								
						1										

	ITEMS AND DESCRIPTION	Physic	al	1 TOTAL VA Enter t dollars a	he	2 CATTL SOLD	E	3 HOGS SC	DLD	4 POULTR EGGS 5	
DATE	Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Unit of Item Solo	S	cents figu in this column a then in o of the otl columns according the kind receipt	s and one a her s s of of						
		No.	Unit	5	¢	ŝ	¢	S	¢	ş	¢
			†						1		
							-				
									1		
						-			+		
									1		
		i									
_											
	Totals carried forward		L	L	1				1		1

										· · · · · · · · · · · · · · · · · · ·							
5		6 OTHER		7		8		9		10		11		12		13	
MILK A CREAM S		LIVESTO PRODUC SOLD Sheep, lar bees, fur animals, e sold. Woo fur, hono hides sol Breeding f	nDS, r etc. ol, ey Id. fees	CROPS S	OLD	FOREST PRODUC SOLD	`S TS	CUSTON WORK Man and machine wo off the far Trucking threshing silo, filling,	ork m g	PATRON DIVIDEN REBATE SUBSIDI	NDS, ES,	MISC RECEIP	TS	OTHEI Receip	₹ TS	CAPITAL S Land, build machinery other equipt sold (inclu receipts fr fire insurar	ings, and ment ide om
		received.	1				1		1								
\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢	\$	¢
									-								
													-				
																	2 2
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DATE	ITEMS AND DESCRIPTION Enter all receipts as they occur. It will be sufficient to record receipts in one amount for items such as milk and egg sales where statements and cheques are received week- ly or monthly. Enter the Gross amount stated. Deduct- ions from the gross sum such as haulage, rental of cans, feed purchases, etc. should be recorded in the appropriate column in the Expenses Section.	Physic Unit of Item Sold	al s s	1 TOTAL VA Enter th dollars ar cents figu in this column a then in o of the oth columns according the kind o receipt	ne nd res nd ne ne to of	2 CATTLI SOLD	E	3 HOGS SC	DLD	4 POULTR EGGS S	
	Totals from pages 16 & 17	No.	Unit	8	¢	\$	¢	\$	¢	\$	¢
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FARM EXPENSES

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FARM EXPENSES

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FARM EXPENSES

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DATE	ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms.	Physics Units of Items Purchase	al e d	1 TOTAI Enter t dollars a cents figu first in t column a then in or of the otl columns according the kind o expense	he nd ires his nd her s to of	2 LIVESTO BOUGH Purchase all class of livesto includin freight a truckin charge	IT es ock ng nd s.	3 LIVESTO FEED BOUGH Forage grain, sa stock fee bedding e includ in truckin freightin and grind of feed	T e, lt, eds, etc., g g ng ling l.	AND PC Veter disinfe fly s registr fees, bree milk test broode cust hatchi	XPENSES R TOCK ULTRY inary, ctants pray, ation ding fees, ing, litter, r fuel,
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5 CROP EXPENSE Seed purchases seed treatment fertilizers, sprays, mater- ials, crop insur- ance, twine, custom work hired etc.	6 MACHINE & TRUCK Fuel, oil, grease, repairs, tire licence, insurance etc.	es,	7 CAR EXPENSE Fuel, oil, grease, repairs, tire licence, insurance etc.	, es,	8 BUILDIN AND FENCE REPAIRS Cash cost repairs ar maintenar only.	S of	9 LABOR Wages pa for day month an year labo hired oth than custo machin work	nd or ner om e	10 INTERE Payment notes a mortgag	t on nd	11 UTILITI Farm sh of electricit telephot and fue	are ty, ne,	12 MISCEI LANEOU Taxes insurand rent, far papers a advertisin etc.	JS ce, m	13 CAPITAI EXPENSES NEW BUILDINC MACHINEF EQUIPMEN FENCES AN LAND	FOR GS, RY.
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sprays, m ials, crop i ance, twi custom v	ater-	grease, repairs, ti	res	licence	,	repairs ar maintenar	nd	year lab hired otl	or	mortgag	ges	electrici telepho	ne.	papers a advertisi	nd	EQUIPMEN FENCES AI	ND
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DATE	ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms.	Physic: Units of Items Purchase		1 TOTAL Enter ti dollars a cents figu first in t column a then in or of the otl columns according the kind o expense	he nd ires his nd her to of	2 LIVESTO BOUGF Purchase all classo of livesto includin freight a truckin charges	of es ock ng nd g	3 LIVESTO FEED BOUGH Forag grain, sa stock fee bedding e includ ir truckir freighti and grino of feec	IT e, llt, eds, etc., g ng ling l.	AND PC Veter disinfe fly s registr fees, bree milk test broode cust hatchi	XPENSES R STOCK OULTRY inary, ectants pray, ration ding fees, ring, litter, er fuel, tom ng, etc.
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DATE	ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms.	Physica Units of Items Purchase		1 TOTAI Enter t dollars a cents figu first in t column a then in or of the otl columns according the kind o expense	he nd ires his nd her to of	2 LIVESTO BOUGH Purchase all classe of livesto includir freight a truckin charges	of es ock ng nd g	3 LIVESTO FEED BOUGH Forage grain, sa stock fee bedding of includ ir truckir freighti and grino of feeo	IT e, llt, eds, etc., ng ng ling	AND PC Veter disinfe fly s registr fees, bree milk test broode cust	XPENSE R GTOCK DULTRY inary, ectants pray, ration ding fees
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DATE	ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms.	Physical Units of Items Purchased		1 TOTA Enter t dollars a cents fig first in f column a then in o of the ot column according the kind expense	the and ures this and her s g to of	2 LIVESTC BOUGH Purchase all classe of livestc includir freight a truckin charges	of es ock ng nd g	3 LIVESTO FEED BOUGH Forage grain, sa stock fee bedding e includim truckin freightir and grind of feed	T e, lt, ds, tc., g g ng ing	broode cust	XPENSES R TOCK ULTRY mary, ctants oray, ation ding fees, ing, litter, r fuel,
	Totals from pages 30 & 31	No.	Unit	\$	¢	\$	¢	\$	¢	S	¢
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	TOTALS FOR YEAR										

NOTES:

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NOTES:

FARM ACCOUNTS

At the beginning of the accounting period, all farm accounts, whether payable or receivable, should be listed, and the beginning balance shown for each. Any increases or decreases in this balance will be treated as shown in the examples below. New accounts can be added as the year progresses, and these will show no beginning balance.

EXAMPLE:

FARM RECEIVABLES:

			1	2	3	4	5	6
DA'	ТЕ					BY WHOM	OWED	
Month	Day	DESCRIPTION	AMOUNT PAID	AMOUNT CHARGED	SAM JONES	MAPLE FARMS		
JAN	1	Beg. Balance	XXX	XXX	400.00	_0_		
APR.	12	SOLD HAY		225.00		225.00		
JUNE	1	PAID ON ACCT	150.00		250.00			

FARM LIABILITIES:

			1	2	3	4	5	6
DA	TF					TO WHOM	1	
Month	Day	DESCRIPTION	AMOUNT PAID	AMOUNT CHARGED	FRED'S FEEDS	SMITH FUEL	ED'S GARAGE	ACE INSURANCE
JAN.	/	Beg. Balance	XXX	xxx	1,123.27	329.92	78.36	
FEB	28	900 l. DIESEL		100 00		429 92		
MAR.	4	PAID ON ACCOUNT	78.36				-0-	
JUNE	30	HOUSE INS.		225.00				225.00
JULY	9	PAID ON ACCOUNT	300.00		823.27			

FARM RECEIVABLES:

			1	2	3	4	5	6
DA	re					BY WHO	M OWED	
Month	Day	DESCRIPTION	AMOUNT PAID	AMOUNT CHARGED				-
		Beg. Balance	XXX	XXX				
						-		
						2		

FARM LIABILITES:

			1	2	3	4	5	6
DATE		DESCRIPTION	AMOUNT PAID	AMOUNT CHARGED	TO WHOM OWED			
Month Day								
		Beg. Balance	XXX	XXX				
							4 <u></u>	
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7	8	9	10	11	12	13	14	15
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## FARM LIABILITES:

			1 .	2	3	4	5	6
DAI	E					TO WHOM	M OWED	
Month	Day	DESCRIPTION	AMOUNT PAID	AMOUNT CHARGED				
		Balance Forward	XXX	XXX				

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## FARM LIABILITES:

			1	2	3	4	5	6
DAT	TE		AMOUNT	AMOUNT		TO WHO	MOWED	
Month	Day	DESCRIPTION	PAID	CHARGED				
		Balance Forward	XXX	XXX				
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### FARM BALANCE SHEET

This is a farm balance sheet, and therefore, personal assets and personal liabilities should be excluded. Current payables are those debts which are normally paid within one year. Intermediate term debts are those which are payable from one to ten years. Any debts payable over more than ten years are considered long-term.

ASS	ETS:	Beginning	Ending
1.	Cash		· · · ·
2.	Accounts Receivable		
3.	Supplies		
4.	Livestock		
5.	Machinery		
6.	Buildings		
7.	Real Estate		
8.	Other Farm Assets		
9.			
10.	TOTAL FARM ASSETS		

### LIABILITIES AND OWNER'S FARM EQUITY:

		Beginning	Ending
11.	Current Payables		
12.	Intermediate-Term Debts		
13.	Long-Term Mortgages		
14.	TOTAL FARM LIABILITIES		
15.	Owner's Farm Equity (line 10-line 14)		
16.	TOTAL FARM EQUITIES (line 14 + 15)		

### INCOME STATEMENT

## FARM INCOME:

ITEM	FROM PAGE	AMOUNT
Cattle Sales		
Hog Sales		
Poultry & Egg Sales	28, col. 4	
Milk & Cream Sales	29, col. 5	
Other Livestock & Livestock Product Sales	29, col. 6	
Crop Sales	29, col. 7	
Forest Product Sales	29, col. 8	
Custom Work	29, col. 9	
Patrongage Dividends, Rebates Subsidies	29, col. 10	
Misc. Receipts	29, col. 11	
Other Receipts	29, col. 12	
(A) TOTAL CASH INCOME		\$
FARM EXPENSES:		
Livestock Bought	66, col. 2	
Livestock Feed Bought	66, col. 3	
Other Expenses for Livestock	66, col. 4	
Crop Expenses		
Mach. & truck repairs, license, etc	67, col. 6	
Car Expenses		
Building & Fence Repairs	67, col. 8	
Labor Expense		
Interest Expense		
Utilities Expense		
Miscellaneous Expense	67, col. 12_	
(B) TOTAL OPERATING EXPENSES		\$

# Total Cash Income ("A" from page 77) \$ Minus: Cash Operating Expenses ("B" from page 77) _____ EQUALS: NET CASH INCOME _____ Plus or Minus Change in Inventory (Pages 13 and 14) _____ Minus: Total Depreciation (Pages 10 and 12)_____ EQUALS: NET FARM INCOME Net Farm Income (above)_____ Plus: Interest Expense (page 67, col. 10) _____ TOTAL_____ Minus: Estimated Value of Unpaid Family Labor (page 82) ___ Minus: Interest on Average Inventory ( * ----% of line 7, page 14) _____ _____ Return to Operator's Labor and Equals: Management _____ Value of Farm Products Used in Plus: Home (page 83) _____ _____ Use of House (page 83)_____ Plus: Equals: Operator's Labor and Management Earnings. ____

FARM BUSINESS ANALYSIS

* The percent used should correspond to the return which can be expected from a low risk investment, such as bonds, for example.

## PART II SUPPLEMENTARY RECORDS

## LIVESTOCK ENTERPRISES

Cattle		Hog	S	Poult	ry	Other	
Value		Valu	e	Valu	ie	Value	-
\$	¢	\$	¢	\$	¢	\$	¢
	Value	Value \$ ¢	Value       Valu         \$       ¢       \$         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1         1       1       1       1         1       1       1       1       1         1       1       1       1       1         1       1       1       1       1       1         1       1       1       1       1       1       1         1       1       1       1       1 <th1< th=""> <th1< th=""> <th1< th=""></th1<></th1<></th1<>	Value       Value         \$       ¢       \$       ¢         \$       ¢       \$       \$       ¢         \$       ¢       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$	Value       Value       Value         \$       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$        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$\bullet$ $\\$ $\pounds$ $\\$ $\bullet$ $\bullet$</td> <td>Value       Value       Value       Value       Value         \$       \$       \$       \$       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$</td>	Value       Value       Value $\$$ $\pounds$ $\$$ $\bullet$ $\$$ $\pounds$ $\$$ $\pounds$ $\$$ $\bullet$ $\$$ $\pounds$ $\$$ $\bullet$	Value       Value       Value       Value       Value         \$       \$       \$       \$       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$       \$       \$       \$       \$         \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$ 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Other useful information which may be gathered from a detailed study of the records:

Litres of milk sold per cow _____

Pigs weaned per sow_____

Dozens of eggs produced per hen_____

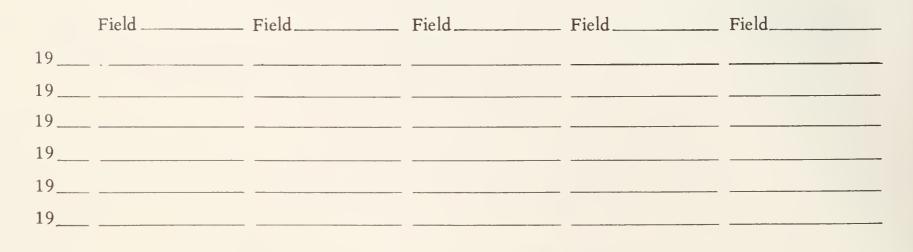
Mortality of laying hens as a percentage (number of deaths times 100 divided by the average number kept during the year).

Mortality of chicks (number of deaths times 100 divided by the number started).

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Draw a plan of the farm using the most convenient scale. Number the fields and show their hectares. Show location of buildings, fences, ditches, roads, pasture, woods, etc. Note the type of soil and any other information that may be useful in the future.

#### **CROP ROTATION PLAN**



**CROP RECORD** 

Crops	Variety	Hectare	Yield per Hectare	Total Production	REMARKS*
Grains: Wheat					
Oats					
Barley					
Grain corn (shelled)					
Other grain					
Forages: Alfalfa (no. of cuttings)					
Mixed hay					
Other hay					
Grass silage				l 	
Corn silage					
Other silage					
Corn fodder					
Other forage					
Fruits: Apples					
Peaches		2   			
Other tree fruits					
Small fruits					
Vegetables: Potatoes					
Peas and beans					
Sweet corn					
Tomatoes					
Other vegetables					
Total (omit hay cut 2nd and 3rd time)			-	Tenure	of Land
Hectares double cropped					
Difference = hectares in crops			Hectares	owned	
Summerfallow			Hectares	cash rented	
Tillable pasture			Hectares		
Untillable pasture			Hectares	rented out	
Woods					
Farmstead, roads, waste land					
Total acres			Acres ope	erated	

A record of both the acreage and production of each crop should be made. After recording the hectares in crops distribute the remaining land between summerfallow, pasture, woods, and farmstead and waste land.

* This column may be used for noting the rate of seeding, fertilizer application, how crop is disposed of or other records.

Month	Fue	el	Milk		Cream and Butter		Eg	gs	Poul	try
	Amount	Value	Amount	Value	Amount	Value	Amount	Value	Amount	Value
		\$		\$		\$		\$		\$
January										
February										
March										
April										
May										
June										
July										
August										
September										
November										
December										
Totals										

## FOOD, FUEL AND DWELLING FURNISHED BY THE FARM

## ESTIMATED VALUE OF UNPAID FAMILY LABOR

Name	Period of Employment	Estimated rate of wages	Value
			\$

## FOOD, FUEL AND DWELLING FURNISHED BY THE FARM

Beef and	l Veal	Por	k	Other L Prod	ivestock ucts	Pota	toes	Fruit an Veget		Annual Su	mmary	
Amount	Value	Amount	Value	Amount	Value	Amount	Value	Amount	Value	Kind	Amount	Value
			\$		\$		\$			Fuel Milk Cream and Butter Eggs Poultry Beef and Veal Beef and Veal Pork Other Livestock Products Potatoes Fruit and Other Vegetables Annual Use of House		
										TOTAL PERQUISITES		

## ESTIMATED COST OF BOARD FOR HIRED LABOR

Name	Period of Employment	Rate	Value
			\$

## FARM BUDGET

# Anticipated Farm Expenses

	Amo	unt
	Expended current year ending	Estimated next year ending
. Cash Operating Expense –	\$	\$
Feed Bought – For Cattle		
For Poultry		
For Hogs		
Automobile & truck operating expense		
Machinery Operating Expense		
Other expense for Livestock and Poultry –		
Veterinary medicines and disinfectants		
Livestock registration and breeding fees		
Litter, custom hatching, horseshoeing, etc.		
Crop Expense –		
Seed, plants, trees and binder twine		
Fertilizer, lime, spray material, etc		
Hired Labor – Number of months Rate		
Number of days Rate		
Hired Custom Work – Number of days Rate		
Repairs: machinery and equipment		
Repairs: buildings, fences and wells		
Miscellaneous Farm Expenses –		
Electricity and telephone (farm share)		
Taxes, building insurance and rent		
Interest on notes or mortgage		
Heating Fuel		
Tools and Supplies		
Other expense		
Total Cash Operating Expense		
2. Cash Capital Expense –		
Livestock purchases		
Machinery purchases		
New buildings and building improvements		
Land purchased and land improvements (clearing, breaking, leve drainage)	elling,	
Total Cash Capital Expense		
Total Anticipated Cash Expenditure		

## FARM BUDGET

# Anticipated Farm Receipts

	AMOUNT			
	Anticipated Average Price	Received last year ending	Estimated next year ending	
	\$	\$	\$	
1. Cash Receipts –				
Grain Sold				
Other crops sold				
Cattle sold				
Hogs sold				
Poultry and eggs sold				
Other Livestock Receipts -				
Horses and colts				
Sheep and lambs				
Fur animals, bees				
Wool, fur, honey sold				
Breeding fees, hides, etc				
Milk sales		·		
Cream or butter sales				
Lumber, wood and gravel sold				
Maple products sold				
Custom Work				
Patronage dividends and bonuses				
Miscellaneous Farm Receipts				
Land rented				
Machines rented				
Prize money				
Capital Grants, Subsidies				
Other anticipated revenue				
Total Cash Receipts				
2. Capital Sales –				
Land sold				
Buildings sold				
Machinery and equipment sold				
machinery and equipment sold				
Total Cash Capital Sales				
r				
Total Anticipated Receipts				

#### CASH INCOME TAX

#### STATEMENT OF FARMING INCOME AND EXPENSES

For the Period______19____to_____19____

NAME______ADDRESS_____

EXPENSES	INCOME	
Livestock Bought	 Cattle Sales	
Livestock Feed Bought	 Hog Sales	
Other Expenses for Livestock	 Poultry & Egg Sales	
Crop Expenses	 Milk & Cream Sales	
Machinery & Truck repairs, licenses, etc.	 Other Livestock & Livestock product	
Building & Fence Repairs	 Sales Custom Work	
Car Expenses	 Patronage Dividends, Rebates &	
Labor Expenses	 Subsidies	• • • • • • • • • • • • • • • • • • •
Interest Expenses	 Misc. Receipts	•••••
Utilities Expenses	 Other Receipts	
Miscellaneous Expenses	 Gross Income (Enter on page 2 of your return)	
Capital Cost Allowance	 Deduct Total Expenses	
Allowance on Eligible Capital Property	 Excess of Income over Expenses -	
Total Expenses	 (Enter this amount below)	

## Adjustments to Income

Exce	ss Incom	e over Expenses (if partnership enter only your share%)	
Add:	(a)	Your own salary or wages if included in expenses	
	(b)	Non-allowance expenses such as donations (deductible on page 4 of your return) wages to spouse	
	(c)	Cost of saleable products consumed	
	(d)	Personal or non-business portion of automobile or other expenses included above	
Incor	ne from	farming (if proprietorship on page 2 of your return)	
Dedu		allowable expenses not included above but deductible from your e of partnership income (Specify)	
Incor	ne from	farming (if a partnership, enter this amount on page 2 of your return)	

#### CASH INCOME TAX

#### STATEMENT OF FARMING INCOME AND EXPENSES

For the Period______19____to_____19____

NAME______ ADDRESS_____

EXPENSES	INCOME	
Livestock Bought	 Cattle Sales	••••••
Livestock Feed Bought	 Hog Sales	
Other Expenses for Livestock	 Poultry & Egg Sales	
Crop Expenses	 Milk & Cream Sales	•••••
Machinery & Truck repairs, licenses, etc.	 Other Livestock & Livestock product	
Building & Fence Repairs	 Sales Custom Work	
Car Expenses	 Patronage Dividends, Rebates &	
Labor Expenses	 Subsidies	••••••
Interest Expenses	 Misc. Receipts	• • • • • • • • • • • • • • • • • • • •
Utilities Expenses	 Other Receipts	•••••
Miscellaneous Expenses	 Gross Income (Enter on page 2 of your return)	
Capital Cost Allowance	 Deduct Total Expenses	
Allowance on Eligible Capital Property	 Excess of Income over Expenses -	
Total Expenses	 (Enter this amount below)	

#### Adjustments to Income

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	(d)	Personal or non-business portion of automobile or other expenses included above	
Income	e from	farming (if proprietorship on page 2 of your return)	
Deduct		allowable expenses not included above but deductible from your e of partnership income (Specify)	
Income	e from	farming (if a partnership, enter this amount on page 2 of your return)	

CONVERSION	FACTORS	
. CO	proximate nversion	
Metric units fac	ctors	Results in:
LINEAR		
millimetre (mm)	x 0.04	inch
centimetre (cm)	x 0.39	inch
	x 3.28	feet
kilometre (km)	x 0.62	mile
AREA		
square centimetre (cm ² )	x 0.15	square inch
square metre (m ² )	x 1.2	square yard
square kilometre (km ² )	x 0.39	square mile
hectare (ha)	x 2.5	acres
VOLUME		
cubic centimetre (cm ³ )	x 0.06	cubic inch
cubic metre (m ³ )	x 35.31	cubic feet
	x 1.31	cubic yard
CAPACITY		
litre (L)	x 0.035	cubic feet
hectolitre (hL)	x 22	gallons
	x 2,5	bushels
WEIGHT		
gram (g)	x 0.04	oz avdp
	x 2.2	lb avdp
tonne (t)	x 1.1	short ton
AGRICULTURAL		
litres per hectare (L/ha)	x 0.089	gallons per acre
	x 0.357	quarts per acre
	x 0.71	pints per acre
millilitres per hectare (mL/ha)		fl. oz per acre
tonnes per hectare (t/ha)	x 0.45	tons per acre
kilograms per hectare (kg/ha)	x 0.89	Ib per acre
grams per hectare (g/ha)	x 0.014	oz avdp per acre
plants per hectare (plants/ha)	x 0.405	plants per acre



